

WE CLAIM:

1. A method for conducting a financial transaction with a merchant by a consumer over a communication network and involving a payment network having an issuer for authorizing said transaction based on standard authorization criteria including transaction data and based on a positive authentication of said consumer, said method comprising:

utilizing one of a plurality of authentication mechanisms for providing said consumer with cardholder authentication data;

utilizing a universal cardholder authentication field for transmitting to said merchant said cardholder authentication data regardless of the authentication mechanism utilized;

generating an authorization request including said cardholder authentication data;

forwarding said request over the payment network; and

verifying by said issuer said authentication data and authorizing said transaction by said issuer based on said positive verification and on said standard criteria.

2. The method of claim 1 wherein said payment network includes a merchant's acquirer and further including the steps of passing said authentication field data along with said transaction data to said acquirer and generating by said acquirer said authorization request.

3. The method of claim 2 wherein said authentication data comprises at least one of digital certificate serial numbers, digital signatures, application cryptograms and passwords established through at least one of a digital wallet server and smart card.

4. The method of claim 3 wherein said consumer utilizes an account number for said transaction and said account number has an associated expiration date and an associated available credit line and wherein said standard authorization criteria comprises an evaluation of said expiration date and said available credit.

5. The method of claim 4 wherein said universal cardholder authentication field is automatically populated with said cardholder authentication data.

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